IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 63 of 2002

For Approval and Signature:

Hon'ble MR.JUSTICE K.A.PUJ

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

AURINA FOODS PVT. LTD.

Versus

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Appearance:

1. COMPANY PETITION No. 63 of 2002

MR ASHOK L SHAH for Petitioner No. 1

..... for Respondent No. 1

CORAM : MR.JUSTICE K.A.PUJ

Date of decision: 27/11/2002

ORAL JUDGEMENT

1. The petitioner in Company Petition No. 63 of 2002 is the Transferor Company and wants to amalgamate with petitioner company in Company Petition No. 62 of

2002. The petitioner in Company Petition No. 63 of 2002 had produced written consents of all its shareholders and all its unsecured creditors (it does not have any secured creditor) approving the proposed scheme of amalgamation and consequently by an order dated 21.3.2002 meetings of shareholders and unsecured creditors of the Transferor Company, the petitioner in Company Petition No. 63 of 2002 to consider and if thought fit to approve with or without modification the proposed scheme of Amalgamation were dispensed with. Similarly, the petitioner in Company Petition No. 62 of 2002, the Transferee Company, had also filed written consents of all its shareholders approving the proposed Scheme of Amalgamation and consequently meeting of its shareholders to consider and if thought fit to approve with or without modification the proposed Scheme of Amalgamation was dispensed with by an order dated 21.3.2002. Notices were issued to the Central Government through Regional Director, Department of Company Affairs, Mumbai in both the petitions and to the Official Liquidator in case of the Transferor Company in Company Petition No. 63 of 2002. Newspaper advertisements were also directed to be published in "Indian Express" (Ahmedabad Edition) and "Jansatta". The said advertisements have been duly published as directed by the Court and affidavits of advertisements have also been filed. The Official Liquidator has already filed his report dated 4th July, 2002 to the effect that the affairs of the Company have not been conducted in a manner prejudicial to the interest of its members or to public interest. The Central Government appearing through Ms. P.J. Davawala had produced a letter dated 19.6.2002 on record by the deputy Registrar of Companies, Gujarat to the effect that the Court may pass such order as it may think fit and thus, it has no objection to the proposed Scheme. Thus, the Scheme has been approved by all concerned and there does not appear to be any impediment in sanctioning the Scheme.

2. It is, therefore, ordered that the Scheme of Amalgamation of Aurina Foods Private Limited with Bhagwati Filters Private Limited as embodied in Annexure "E" to the petition is hereby sanctioned and accordingly it is ordered that the undertaking of the Transferor Company, namely, Aurina Foods Private Limited be transferred to and vested in the Transferee Company, namely, Bhagwati Filters Private Limited pursuant to Section 394(2)of the Companies Act, 1956 subject to all charges affecting the same and that all liabilities and duties of the Transferor Company be transferred to and become the liabilities and duties of the Transferee Company with effect from 1.4.2001. All the proceedings

pending by or against the Transferor Company will be continued by or against the Transferee Company.

3. A certified copy of this order be delivered to the Registrar of Companies, Gujarat State within 30 (thirty) days from the date of this order and on such copy being so delivered the Transferor Company, namely Aurina Foods Private Limited shall stand dissolved without winding up with effect from 1.4.2001 and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company, namely, Bhagwati Filters Private Limited and the files of the two companies be consolidated accordingly.

4. The petition is accordingly allowed.

5. The fees of the learned counsel for the Central Government are quantified at Rs. 3,500/ (Rs. Three thousand five hundred only) in each petition and the same shall be born and paid by the Transferee Company.

6. Liberty to apply to any person interested for directions in the matter, if necessary.

(K.A. PUJ, J.)
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